

San Sevine Housing Fund

DESCRIPTION OF MAJOR SERVICES

The Housing Fund was established to segregate 20% of the gross tax increment revenues generated by the project. The revenues are used to conserve and/or expand the supply of affordable housing to low and moderate-income households. Beginning in 2005-06 the housing set aside funds will be deposited directly into this fund to allow for a more accurate accounting of the statutory allocations. Transfers are made to the Debt Service Fund for the Fund's portion of bond indebtedness payments.

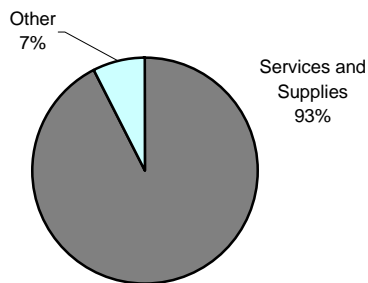
There is no staffing associated with this budget unit.

BUDGET AND WORKLOAD HISTORY

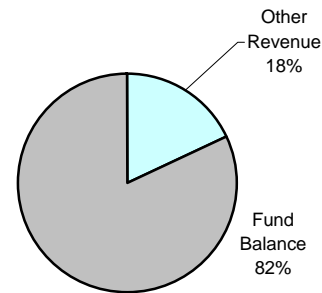
	Actual 2003-04	Budget 2004-05	Actual 2004-05	Budget 2005-06
Appropriation	250,552	4,768,967	157,312	5,901,162
Departmental Revenue	678,500	877,600	857,992	1,065,000
Fund Balance		3,891,367		4,836,162

In accordance with Section 29009 of the State Government Code, the entire unreserved fund balance must be appropriated each year. Accordingly, the actual expenditures in this fund are typically less than budgeted. The amount not expended is carried over to the subsequent year's budget.

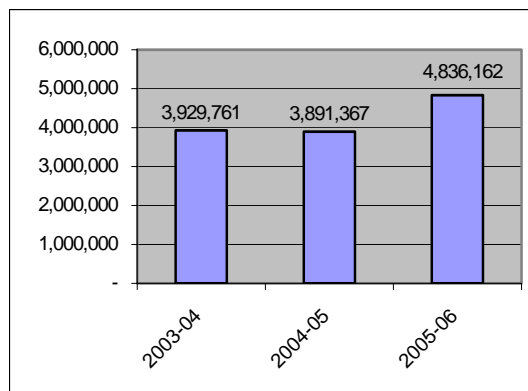
2005-06 BREAKDOWN BY EXPENDITURE AUTHORITY



2005-06 BREAKDOWN BY FINANCING SOURCE



2005-06 FUND BALANCE TREND CHART



GROUP: Other Agencies
DEPARTMENT: Redevelopment Agency
FUND: San Sevaïne Housing Fund

BUDGET UNIT: SPH RDA
FUNCTION: General
ACTIVITY: Other General

	2004-05 Actuals	2004-05 Final Budget	2005-06 Board Approved Base Budget	2005-06 Board Approved Changes to Base Budget	2005-06 Final Budget
Appropriation					
Services and Supplies	153,647	4,727,166	4,727,166	732,345	5,459,511
Transfers	3,665	41,801	41,801	37,983	79,784
Total Appropriation	157,312	4,768,967	4,768,967	770,328	5,539,295
Operating Transfers Out	-	-	-	361,867	361,867
Total Requirements	157,312	4,768,967	4,768,967	1,132,195	5,901,162
Departmental Revenue					
Taxes	-	-	-	1,030,000	1,030,000
Use of Money and Prop	86,260	75,200	75,200	(40,200)	35,000
Total Revenue	86,260	75,200	75,200	989,800	1,065,000
Operating Transfers In	771,732	802,400	802,400	(802,400)	-
Total Financing Sources	857,992	877,600	877,600	187,400	1,065,000
Fund Balance		3,891,367	3,891,367	944,795	4,836,162

DEPARTMENT: Redevelopment Agency
FUND: San Sevaïne Housing Fund
BUDGET UNIT: SPH RDA

BOARD APPROVED CHANGES TO BASE BUDGET

Brief Description of Board Approved Changes	Budgeted Staffing	Appropriation	Departmental Revenue	Fund Balance
1. Services and Supplies Decrease of \$2,541,534 based upon estimated fund balance.	-	732,345	-	732,345
** Final Budget Adjustment - Fund Balance Increase in services and supplies of \$3,273,879 due to a higher fund balance than anticipated.				
2. Transfers Increase in transfers out to reimburse the San Sevaïne Operating budget unit (SPF RDA) for allocated administrative costs.	-	37,983	-	37,983
3. Operating Transfers Out Increase for the the payment of the 2000 Tax Allocation Bond of \$361,867 to the Debt Service Fund. Due to an accounting change Tax Increment revenue for the San Sevaïne Project Area will now be directly deposited into the San Sevaïne Housing Fund rather than into the Debt Service Fund, therefore funds must be transferred to the Debt Service Fund (DBR-RDA) to make the 2000 Tax Allocation bond payment.	-	361,867	-	361,867
4. Taxes Due to an accounting change tax increment revenue for the San Sevaïne Project Area will now be directly deposited into the San Sevaïne Housing Fund rather than into the Debt Service Fund (DBR RDA). Revenue from taxes is expected to increase \$227,600 in 2005-06 over the 2004-05 budgeted amount.	-	-	1,030,000	(1,030,000)
5. Revenue from the use of money Decrease in Interest Revenue due to a lower fund balance.	-	-	(40,200)	40,200
6. Operating Transfers In Due to an accounting change tax increment revenue for the San Sevaïne Project Area will now be directly deposited into the San Sevaïne Housing Fund rather than into the Debt Service Fund (DBR RDA).	-	-	(802,400)	802,400
Total	-	1,132,195	187,400	944,795

** Final Budget Adjustments were approved by the Board after the proposed budget was submitted.

